



## **Mammoth Lakes Tourism Financial Report April 6, 2022**

### **Preliminary Transient Occupancy Tax (TOT)**

- TOT collections for February 2022 came in at \$3,767,178 which is +\$1,865,178 and +98% to budget
- February set a record for the month +\$1,042,698 and 38% ahead of the previous February record (2019)
- TOT collections YTD are \$19,629,076 on a budget of \$10,189,000 so we are +\$9,440,076 & +93%

### **Preliminary Tourism Business Improvement District (TBID)**

- TBID collections for February 2022 came in at \$922,992 which is +\$241,788 +36% to budget
- February set a record for the month +\$135,109 and 17% ahead of the previous February record
- TBID collections YTD are \$4,652,161 on a budget of \$3,426,738 so we are +\$1,225,423 & +36%

### **Bank Balances**

- Measure A Checking account balance = \$1,742,392.26
- Measure A Savings account balance = \$5,016.91
- TBID Checking account balance = \$1,460,124.45
- TBID Savings account balance = \$5,012.18
- Special Events Checking account balance = \$5,000.00

### **Certificate of Deposit Account Registry Service (CDARS)**

CDARS are accounts in place because the FDIC only provides bank accounts with up to \$250,000 in insurance if a bank fails and it is a way for us to protect our funds and make a small amount of interest.

- Measure A CDARS account balance = \$800,617.01
- TBID CDARS account balance = \$4,502,378.39
- Special Event CDARS account balance = \$617,680.92

### **Tourism Reserve Fund**

Estimated balance in the Town Council/MLT Tourism Reserve Account – funds more than budgeted TOT

- Current balance as of 3-30-22 is \$1,706,475

### **Profit and Loss Statements (P&L)**

- Please let us know if you have any questions